

Message Text

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PAGE 01 STATE 195519 POSS DUPE
ORIGIN EUR-12

INFO OCT-01 ISO-00 IO-13 AID-05 CEA-01 CIAE-00 COME-00
EB-08 FRB-03 INR-07 NSAE-00 SP-02 STR-04 TRSE-00
LAB-04 SIL-01 OMB-01 USIA-06 XMB-02 OPIC-03
AGRE-00 SS-15 NSC-05 L-03 /096 R

DRAFTED BY EUR/SE:RRDELABARRE:RAH
APPROVED BY EUR/SE:NCLEDSKY
TREASURY:PDREXLER
EB/IFD/OMA:CERVIN
-----071980 172154Z /63

P R 172009Z AUG 77
FM SECSTATE WASHDC
TO AMEMBASSY ANKARA PRIORITY
INFO AMCONSUL ADANA
AMEMBASSY BRUSSELS
AMCONSUL ISTANBUL
AMCONSUL IZMIR
AMEMBASSY LONDON
AMEMBASSY PARIS
USMISSION USUN NEW YORK

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USOECD

E.O. 11652:N/A

TAGS: EFIN, TU

SUBJECT: TURKISH CENTRAL BANK INTEREST IN LEGAL REQUIRE-
MENTS FOR ESTABLISHING REPRESENTATIVE OFFICE IN NEW YORK

REF: ANKARA 6046

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1. FOREIGN BANKS MAY ESTABLISH A BRANCH, AGENCY, OR WHOLLY
OWNED SUBSIDIARY IN NEW YORK. BANKS WISHING TO ESTABLISH A
BRANCH OR AGENCY MUST OBTAIN LICENSE FROM NEW YORK AUTHOR-
ITIES. LICENSES TO OPEN BRANCHES CAN BE OBTAINED ONLY IF
FOREIGN GOVERNMENT ALLOWS NEW YORK BANKS TO ESTABLISH
BRANCHES IN THAT COUNTRY. THERE IS NO SUCH RECIPROCITY
REQUIREMENT FOR OPENING AGENCY. AGENCIES MAY ENGAGE IN

FULL RANGE OF BANKING ACTIVITIES, INCLUDING MAINTAINING CREDIT BALANCES, BUT ARE NOT ALLOWED TO ACCEPT DEPOSITS FROM PUBLIC. THERE ARE SPECIAL LEGAL REQUIREMENTS, INCLUDING RESIDENCY OF DIRECTORS, FOR ESTABLISHING WHOLLY-OWNED SUBSIDIARY. IF FOREIGN BANK WISHES ENGAGE IN NON-BANK ACTIVITIES, IT MAY ESTABLISH REPRESENTATIVE OFFICE WITHOUT A LICENSE.

2. OFFICIAL TO CONTACT REGARDING OPENING BANKING OFFICE IN NEW YORK IS WILLIAM HEANEY, DEPUTY SUPERINTENDENT OF BANKS, STATE OF NEW YORK BANKING DEPARTMENT, TWO WORLD TRADE CENTER

NEW YORK, NEW YORK 10047; TELEPHONE (212) 488-4380.

3. WE WILL RESPOND BY SEPTTEL AS SOON AS POSSIBLE TO ANKARA 6045 REGARDING TRAINING AND CONSULTATION FOR TURKISH BANKERS AND GOVERNMENT FINANCIAL OFFICIALS IN THE UNITED STATES.

4. WE ARE POUCHING MATERIALS PROVIDED BY NEW YORK AUTHORITIES REGARDING OPPORTUNITIES AVAILABLE TO FOREIGN BANKS. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, BANKS, ESTABLISHMENT OF OFFICES
Control Number: n/a
Copy: SINGLE
Sent Date: 17-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE195519
Document Source: CORE
Document Unique ID: 00
Drafter: RRDELABARRE:RAH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770313-0610, D770297-0495
Format: TEL
From: STATE
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770852/aaaabrnny.tel
Line Count: 84
Litigation Code IDs:
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 66156b59-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 ANKARA 6046
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 01-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1573800
Secure: OPEN
Status: NATIVE
Subject: TURKISH CENTRAL BANK INTEREST IN LEGAL REQUIRE- MENTS FOR ESTABLISHING REPRESENTATIVE OFFICE IN NEW YORK
TAGS: EFIN, TU, US
To: ANKARA USOECD MULTIPLE
Type: TE
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